

PUBLIC NOTICE
CITY OF CHULA VISTA
NOTICE OF PUBLIC HEARINGS
REGARDING ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS

NOTICE IS HEREBY GIVEN that, at its regular meeting to be held at 5:00 p.m. on Tuesday, October 1, 2019, at the City Council Chambers of the City of Chula Vista, California (the "City") located at 276 Fourth Avenue, Chula Vista, California 91910, the City Council of the City of Chula Vista will conduct a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, at which it will hear and consider information concerning the issuance by the Housing Authority of the City of Chula Vista (the "Authority") of multifamily housing revenue bonds (the "Bonds") for a proposed residential development. The proceeds from the sale of the Bonds, if issued, are intended to be used to finance the development of 175 affordable units known as "Otay Ranch Apartments" (the "Project"). Otay Ranch Apartments will be located east of La Media Parkway and bounded by Main East Street and Main West Street within the Otay Ranch Escaya master planned community. The Project will be developed, owned and operated by Otay Affordable I V8, LP (the "Developer").

The Bonds (if any are issued) will be issued in an aggregate principal amount not to exceed \$70,000,000 for Otay Ranch Apartments. The Bonds for the Project may be issued in one or more series. The Bonds will not constitute a debt or obligation of the Authority, the City of Chula Vista, the State of California, or any other public body, or to be in any way payable from taxes or other public funds.

If the Bonds are issued, by law, at least 20 percent of the rental units in the Project is required to be available for occupancy by persons or families whose income does not exceed 50 percent of the median income for the San Diego, California Primary Metropolitan Statistical Area (the "Area"), or, alternatively, at least 40 percent of the rental units are required to be available for occupancy by persons or families whose income does not exceed 60 percent of the median income for the Area, in each case at affordable rents established by applicable State law. It is expected that the Authority will require that all but one of the units in the Project be made available to low income persons.

ALL PERSONS HAVING ANY INFORMATION RELEVANT TO THE PROPOSED ISSUANCE OF THE BONDS DESCRIBED ABOVE ARE HEREBY INVITED TO APPEAR AT THE TIME AND PLACE MENTIONED ABOVE TO PRESENT SUCH INFORMATION TO THE CITY COUNCIL.

If you wish to challenge the City's action on the matter in court, you may be limited to raising only those issues you or someone else raised at the public hearing described in this notice, or in written correspondence delivered to the City Clerk's Office at or prior to the public hearing.

For further information, contact Leilani Hines, Housing Manager, at (619) 691-5263.

COMPLIANCE WITH AMERICANS WITH DISABILITIES ACT (ADA)

The City, in complying with the Americans with Disabilities Act, requests individuals who require special accommodation to access, attend and/or participate in a City meeting, activity or service request such accommodation at least 48 hours in advance for meetings, and 5 days for scheduled services and activities. Please contact the City Clerk's Office for assistance at (619) 691-5041. Service for the hearing impaired is available at (619) 585-5647 (TDD).

DATED: September 23, 2019

Kerry Bigelow
City Clerk of the City of Chula Vista